

59-10-124 Adjustments between taxable years after change in accounting method.

- (1) In computing a resident or nonresident individual's or resident or nonresident estate's or trust's state taxable income for a taxable year under a method of accounting different from the method under which the resident or nonresident individual's or resident or nonresident estate's or trust's state taxable income was computed for the previous taxable year, state taxable income shall be increased or decreased:
 - (a) to prevent double inclusion or exclusion of an item of gross income as a result of the change in the method of accounting; or
 - (b) to prevent double allowance or disallowance of a subtraction from or addition to gross income as a result of the change in the method of accounting.
- (2) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the commission may make rules for making an increase or decrease required by Subsection (1).

Amended by Chapter 389, 2008 General Session